

Message Text

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PAGE 01 CAIRO 07500 031554Z
ACTION AID-31

INFO OCT-01 NEA-10 ISO-00 EB-07 IGA-02 /051 W
-----031708Z 111321 /41

P 031520Z MAY 77
FM AMEMBASSY CAIRO
TO SECSTATE WASHDC PRIORITY 4629

C O N F I D E N T I A L CAIRO 7500

FOR OLESON, NE/ME/E

AIDAC

EO 11652: GDS
SUBJ: LOCAL CURRENCY RESOURCES IN FY79

REF 76 CAIRO 17953,

1. BELOW ARE VERY PRELIMINARY ESTIMATES OF IMPLICATIONS FOR
FY79 PROPOSED LOCAL CURRENCY FINANCING POLICY (P 21 OF DRAFT
ASSISTANCE STRATEGY PAPER):

A. MILLIONS OF DOLLARS TO PURCHASE LE (FOR SOCIALLY-ORIENTED
CAPITAL PROJECTS):

1. 0029 FAMILY PLANNING	\$3
2. 0073 PROVINCIAL WATER/SEWAGE	\$20
3. 0074 PROVINCIAL ELECTRIFICATION	\$10
4. 0079 SMALL FARMER PRODUCTION	\$10
5. 0080 HEALTH FACILITIES IMPROVE-	
MENT	\$7
TOTAL	\$50

B. EXCESS CURRENCY - LE MILLIONS (FOR NON-PROFIT CAPITAL
PROJECTS):

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1. 0031 AG MECHANIZATION	LE 1
2. 0069 PVC II	LE3
3. 0077 FATS/TALLOW STORAGE	LE10
TOTAL	LE14

C. EXCESS CURRENCY - (FOR TA PROJECTS)

BASED ON RELATIVE COSTS USED REFTEL AND ON MODIFIED PROJECT
LISTS, EXPECT ABOUT LE 4.5 MILLION WOULD BE NEEDED TO SUPPORT
TA PROJECTS IN FY79. IN ADDITION, UP TO LE 1.0 MILLION WOULD
BE NEEDED TO SUPPORT TECH TRANSFER AND FEASIBILITY STUDIES
PROJECTS IN FY79. TOTAL LE 5 MILLION OR SO. THIS ITEM C,
OF COURSE, IS SIMPLY EXTENTION TO FY79 REFTEL ARRANGEMENTS.

2. ABOVE ESTIMATES UNDER A AND B COVER ONLY LOCAL COSTS OF
INSTALLATION OF FACITIES AND SUPPORTING TECHNICAL SERVICES,
BUT NOT OPERATION AND MAINTENANCE COSTS ONCE FACILITIES ARE
COMPLETED.

3. RE FY78 PEOJECT 0048 CANAL CITIES WATER AND SEWAGE,
WE MIGHT FINANCE DOLLAR PURCHASES OF LOCAL CURRENCY (NOTE
THAT THIS WOULD CHANGE FY78 CP DESCRIPTION OF PROJECT).
AMOUNT OF SUCH PURCHASES CANNOT BE PREDICTED ACCURATELY,
BUT COULD BE IN \$15 TO \$25 MILLION RANGE. EXCESS CURRENCY
USES FOR NON-PROFIT CAPITAL PROJECTS WOULD BE LE ONE MILLION
FOR 0031 AG MECHANIZATION AND LE TEN MILLION FOR 0049 GRAIN
STORAGE III. FY 78 EXCESS CURRENCY REQUIREMENTS FOR TA
PROJECTS WOULD BE IN LE 5 TO 6 MILLION RANGE (REFTEL),
PLUS UP TO LE 1 MILLION TO SUPPORT TECHNOLOGY TRANSFER
AND FEASILBIITY STUDIES PROJECTS.

4. IN SUMMARY (MILLIONS): FY79 FY78
A. DOLLARS USED TO PURCHASE LE \$50 \$15-25
B. EXCESS CURRENCY (NON-PROFIT CAPITAL
PROJECTS) LE 14 LE11
C. EXCESS CURRENCY (TA PROJECTS) LE5 LE6.
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EILTS

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Message Attributes

Automatic Decaptioning: X
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Concepts: FINANCE, CURRENCIES, PROGRAMS (PROJECTS)
Control Number: n/a
Copy: SINGLE
Sent Date: 03-May-1977 12:00:00 am
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Disposition Approved on Date:
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Disposition Comment: 25 YEAR REVIEW
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SAS ID: 2321972
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TAGS: ECON, EFIN
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